UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE EUROPEAN GOVERNMENT BONDS ANTITRUST LITIGATION	Lead Case No. 19-cv-2601 Hon. Victor Marrero

PLAINTIFFS' MEMORANDUM OF LAW IN SUPPORT OF MOTION FOR AUTHORIZATION TO DISTRIBUTE NET SETTLEMENT FUND TO AUTHORIZED CLAIMANTS

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Plaintiffs Ohio Carpenters' Pension Fund, Electrical Workers Pension Fund Local 103 I.B.E.W., and San Bernardino County Employees' Retirement Association (collectively, "Plaintiffs") respectfully submit this motion for entry of an Order Authorizing Distribution of Net Settlement Fund to Authorized Claimants and Granting Related Relief (the "Distribution Order") in the above-captioned class action (the "Action"), consistent with the accompanying Declaration of Jack Ewashko in Support of Plaintiffs' Motion for Authorization to Distribute the Net Settlement Fund ("Distribution Declaration" or "Distribution Decl."), submitted on behalf of the Court-approved Claims Administrator, A.B. Data, Ltd. ("A.B. Data" or "Claims Administrator"). Pursuant to the Settlement Agreements,[1] previously approved by the Court (ECF Nos. 530, 486, 485, 484, 483), Defendants have no interest in the relief sought by this motion.[2]

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[1] Unless otherwise defined herein, all capitalized terms have the same meaning as defined in the Stipulation and Agreement of Settlement with Bank of America, N.A., Merrill Lynch International, NatWest Markets Plc, NatWest Markets Securities Inc., Nomura International plc, UBS AG, UBS Europe SE, UBS Securities LLC, Citigroup Global Markets Inc., Citigroup Global Markets Limited, Jefferies International Limited, and Jefferies LLC (ECF No. 503-1), Stipulation and Agreement of Settlement with State Street Corporation and State Street Bank and Trust Company (ECF No. 209), Stipulation and Agreement of Settlement with JPMorgan Chase Bank, N.A., J.P. Morgan Securities plc (f/k/a J.P. Morgan Securities Ltd.), and J.P. Morgan Securities LLC (f/k/a J.P. Morgan Securities Inc.) (ECF No. 256-1), Amended Stipulation and Agreement of Settlement with UniCredit Bank AG (ECF No. 375-2) ("UniCredit Stipulation"), and Amended Stipulation and Agreement of Settlement with Natixis S.A. (ECF No. 375-1). The foregoing are collectively referred to as the "Settlements" or "Settlement Agreements."

[2] *See, e.g.*, UniCredit Stipulation ¶21 ("This is not a claims-made settlement . . . . [U]pon the occurrence of the Effective Date of the Settlement, neither UniCredit nor any of the other Released Parties, or any other person or entity who or which funded the Settlement Amount, shall have any right to the return of the Settlement Fund or any portion thereof for any reason whatsoever, including without limitation, the number of Claim Forms submitted, the collective amount of recognized claims of Authorized Claimants, the percentage of recovery of losses, or the amounts to be paid to Authorized Claimants from the Net Settlement Fund. The interest from the Escrow Account will accrue to the benefit of the Settlement Class if the Court approves the Settlement."). Each of the other Settlement Agreements contains a substantially similar provision, except the settlement with State Street, which provided for cooperation only and no monetary consideration.

If entered by the Court, the Distribution Order will, among other things: (i) approve the Claims Administrator's administrative recommendations to accept or reject claims submitted in connection with the previously approved Settlements; (ii) authorize the distribution of the Net Settlement Fund to Settlement Class Members whose claims have been accepted as valid ("Authorized Claimants"), pursuant to the Amended Distribution Plan (ECF Nos. 503-6, 529) and the distribution procedures proposed by the Claims Administrator; (iii) establish a final bar date beyond which late claims will not be allowed; (iv) authorize the destruction of Claim Forms after the distribution is complete; and (v) release and discharge all persons involved in the administration of the Settlements from claims arising out of such involvement and bar any further claims against the Settlement Fund and the Net Settlement Fund.

Pursuant to the Settlement Agreements, Defendants paid $120 million to settle the claims against them in the Action and related claims. On April 19, 2024, the Court granted final approval of the settlements with State Street, JPMorgan, UniCredit, and Natixis. ECF Nos. 483-486. On December 19, 2024, the Court granted final approval of the settlement with Bank of America, NatWest, Nomura, UBS, Citigroup, and Jefferies. ECF No. 530. At the same time, the Court granted final approval of the Amended Distribution Plan (ECF No. 503-6), which applies to all Settlements, including those approved on April 19, 2024. ECF No. 529. Now that the Claims Administrator has processed all claims, the Net Settlement Fund is ready for distribution to Authorized Claimants, subject to Court approval. Payments to Authorized Claimants from the approximately $87.3 million Net Settlement Fund are estimated to range from approximately $100 to $24,000,000. Distribution Decl., ¶¶4 n.1, 42.

CLAIMS ADMINISTRATION PROCESS

As described in the Amended Distribution Plan, the Net Settlement Fund is to be distributed to Settlement Class members on a *pro rata* basis according to each Authorized Claimant's Individual Transaction Claim Amount. ECF No. 503-6, ¶13. The Individual Transaction Claim Amount is calculated by multiplying the net price (the notional value of the bond multiplied by the purchase or sale price, excluding accrued interest) of each eligible European Government Bond transaction during the Class Period by a Multiplier that reflects the bond's sensitivity to changes in yield based on its remaining years to maturity, and summing those amounts. *Id.*, ¶¶10-12. Where the cost of administering a claim would exceed its value, the Authorized Claimant will instead receive an alternative minimum payment. *Id.*, ¶14.

To be eligible to receive a distribution, Settlement Class members were required to submit a valid Claim Form by November 27, 2024. Class Members seeking to share in the Net Settlement Fund were directed to mail their completed Claim to a dedicated P.O. Box, file online through the settlement website, https://www.europeangovernmentbondssettlement.com ("Settlement Website"), or to coordinate with A.B. Data to facilitate electronic claims filing. Through October 12, 2026, A.B. Data received 32,929 Claims. Distribution Decl., ¶6.

As set forth in the accompanying Distribution Declaration, A.B. Data has determined that 1,433 claims are eligible for payment, in whole or in part, and that 31,496 claims should be rejected. Distribution Decl., ¶¶20-21. Of the rejected claims, 16,574 were withdrawn, replaced by a later submission, or duplicative of another claim; after removing those submissions, 16,355 claims remain, of which A.B. Data recommends that 1,433 be accepted and 14,922 be rejected. *Id.*, ¶22.

A.B. Data has prepared detailed reports setting forth: (i) all timely claims recommended for payment (Exhibit A); (ii) all late but otherwise eligible claims recommended for payment (Exhibit B); and (iii) all claims recommended for rejection (Exhibit C). Based on these determinations, and in consultation with Co-Lead Counsel, A.B. Data recommends that the Court authorize distribution to the claimants listed in Exhibits A and B.

I. PROCEDURES AND REVIEW

Settlement Class members could submit Claim Forms by mail, online through the Settlement Website, or electronically through A.B. Data's Electronic Claim Filing Team. Distribution Decl., ¶¶6, 14. The deadline for submitting Claim Forms was November 27, 2024. *Id*., ¶6. Before processing began, A.B. Data conferred with Class Counsel to define the project guidelines, created a dedicated claims database, trained its staff, and developed a proprietary calculation module to compute each Authorized Claimant's *pro rata* share of the Net Settlement Fund under the Amended Distribution Plan. *Id*., ¶7.

A.B. Data received and processed a total of 32,929 Claim Forms. *Id*., ¶6. Of these, 50 were submitted by mail, 253 were submitted online through the Settlement Website, and 32,626 were submitted electronically, typically by institutional investors with hundreds or thousands of transactions. *Id*., ¶¶8, 10, 14. Paper claims were scanned and their claimant and transaction information entered into A.B. Data's claims database, online claims were loaded as they were received, and electronic files were reviewed for formatting and data issues before being loaded. *Id*., ¶¶8-10, 15. Each electronic submission also had to include a signed Claim Form that served as a master proof of claim for all accounts in the file. *Id.*, ¶17.

A.B. Data reviewed each claim to determine whether it satisfied the claim-level and transaction-level eligibility requirements of the Amended Distribution Plan, using internal codes ("flags") to identify deficiencies and conditions of ineligibility. *Id*., ¶¶11-13, 23. A.B. Data

reviewed each paper and online claim individually and assigned flags as each claim was processed, while electronic claims were reviewed programmatically, with flags applied only after the results were analyzed and confirmed for accuracy. *Id.*, ¶¶11-12, 16. At the claim level, a claim had to include at least one eligible European Government Bond transaction during the Class Period, and the claimant had to be domiciled in the United States or, if domiciled abroad, have transacted European Government Bonds directly with a Defendant, Deutsche Bank, or Rabobank from or through a location within the United States. *Id.*, ¶¶25-26. At the transaction level, A.B. Data excluded individual transactions that were not European Government Bond transactions, occurred outside the United States (for non-U.S. claimants), involved an ineligible ISIN, or lacked complete transaction data, but a claim with an uncured transaction-level deficiency could still be accepted in part based on its remaining eligible transactions. *Id.*, ¶¶13, 28.

Where a claim was incomplete or had one or more deficiencies or conditions of ineligibility, A.B. Data notified the claimant by mail or email (the "Deficiency Letter"). *Id.*, ¶30. The Deficiency Letter identified each claim-level and transaction-level deficiency and what, if anything, was needed to cure it; explained that uncured claim-level deficiencies would result in rejection of the entire claim and uncured transaction-level deficiencies would result in exclusion of the affected transactions; and advised the claimant of the right to contest A.B. Data's determination by requesting Court review. *Id.*, ¶¶30-31. A sample Deficiency Letter is attached as Exhibit D to the Distribution Declaration. *Id.*, ¶34.

A.B. Data evaluated each claimant's response, updated the claim's status where the deficiency was cured, and provided technical assistance to claimants on request. *Id.*, ¶¶32-33. The process was designed to help claimants cure their deficiencies so that they could share in the Net Settlement Fund. *Id.*, ¶32. Throughout the administration, A.B. Data's Quality Assurance

Department independently verified data entry, flag assignments, and notifications, and it performed a final review of all claims before the Distribution Declaration was prepared. *Id.*, ¶37. A.B. Data also cross-checked all claims against its database of known questionable claim filers. *Id.*, ¶38.

II. RECOMMENDED DISPOSITIONS OF THE CLAIMS

A. The Claims Administrator's Eligibility Determinations Should Be Approved

Of the 32,929 claims received through October 12, 2026, A.B. Data has determined that 1,433 are eligible, in whole or in part, to receive a payment from the Net Settlement Fund: 1,418 timely claims (Exhibit A) and 15 late but otherwise eligible claims (Exhibit B). *Id.*, ¶¶18-20. Of these, 842 claims were accepted in part because some, but not all, of their transactions were ineligible. *Id.*, ¶29.

A total of 31,496 claims, listed in Exhibit C, were administratively rejected after exhaustion of the deficiency process explained above. *Id.*, ¶21. The reasons for rejection were:

- 4,434 did not include any eligible European Government Bond transactions or failed to provide acceptable transaction data;
- 8,192 were submitted by ineligible non-U.S. entities;
- 2,296 did not satisfy the U.S. domicile or U.S. trade location requirement;
- 14,430 were replaced by a subsequent submission;
- 2,052 were duplicative of another claim; and
- 92 were withdrawn by the claimant.

Id., ¶¶21, 25-29. The Court should accept these administrative determinations.[3]

[3] *See, e.g., Contant v. AMA Cap., LLC*, 66 F.4th 59, 62 (2d Cir. 2023) (holding "that the district court did not err by denying [the claimant's] claims on the grounds that they lacked the requisite transactional records"); *In re Bear Stearns Cos., Inc. Sec., Derivative, & ERISA Litig.*, 2014 WL 3401045, at *13 (S.D.N.Y. July 10, 2014) (approving rejection of claims that lacked required documentation as well as duplicate claims); *In re Citigroup Inc. Sec. Litig.*, 2014 WL

The number of rejected claims overstates the number of substantive rejections. More than half of the rejected claims (16,574) were withdrawn, replaced by a later submission, or duplicative of another claim. Distribution Decl., ¶22. After removing those submissions, 16,355 claims remain, of which A.B. Data recommends that 1,433 be accepted and 14,922 be rejected. *Id.* The substantive rejections resulted from claimants' failure to satisfy the Settlements' U.S. domicile or U.S. trade location requirements or to submit eligible European Government Bond transactions, and each such claimant was notified of the deficiency and given an opportunity to cure it. *Id.*, ¶¶21, 25-26, 30.

Accordingly, Plaintiffs respectfully request that the Court adopt A.B. Data's recommendations, authorize distribution to the 1,433 eligible claims (Exhibits A and B), and reject the remaining 31,496 claims (Exhibit C).

B. The Court Should Accept Late Filed But Otherwise Valid Claims

A.B. Data received and processed 3,180 claims that were received or postmarked after the Court-established claim deadline of November 27, 2024, but on or before October 12, 2026. *Id.*, ¶¶19, 39. Among these, 15 are, but for their late submission, otherwise valid in whole or in part. *Id.* Although these claims were late, they were received while the processing of claims was ongoing. *Id.* The processing of these late claims did not delay the claims administration, nor will it delay the distribution of the Net Settlement Fund. *Id.*, ¶39. Co-Lead Counsel believe that it is

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2445714, at *2-3 (S.D.N.Y. May 30, 2014) (upholding claims administrator's rejection of claims where claimants did not hold shares during the necessary time period and therefore "suffered no loss"); *Blank v. Jacobs*, 2013 WL 1310503, at *5 (E.D.N.Y. Mar. 27, 2013) (approving decision to reject claims with no eligible transactions); *In re Goldome Sec. Litig.*, 1991 WL 113263, at *1, *3 (S.D.N.Y. June 20, 1991) (accepting claims administrator's rejection of claims where "(1) the purchase took place outside the class period; (2) the claim showed no purchase of the stock; . . . (5) the claim submitted was duplicate of a previously filed claim; (6) the claimant failed to correct a deficiency in the documents provided to the claims administrator after being given notice; or (7) the claimant withdrew the claim").

appropriate to allow payment of these otherwise eligible claims received while claim processing was being completed and respectfully requests that these claims be approved as eligible for payment.

That said, there must be a final cutoff date after which no more claims will be accepted for processing. Acceptance of additional claims or responses to letters regarding a claim's deficiencies or ineligibility received during the finalization of the administration and the preparation of the Distribution Declaration would necessarily require a delay in the distribution. Accordingly, Plaintiffs respectfully request that the Court establish October 12, 2026, as the final bar date, after which no claims or cured deficiencies will be accepted for payment in the distribution of the Net Settlement Fund. *Id.*, ¶¶40-41, 43(g).

C. The Court Should Uphold A.B. Data's Determinations as to the Two Claims for Which Court Review Was Requested

Claimants were advised that they could contest A.B. Data's administrative determinations within twenty (20) days of notification by submitting a statement of the grounds for the dispute with supporting documentation, and that any dispute that could not otherwise be resolved would be presented to the Court for a final determination. *Id.*, ¶35. Of the 32,929 claims submitted, Court review has been requested for only two, both filed by the same claimant. *Id.*, ¶36. The request is attached as Exhibit E to the Distribution Declaration. *Id.* The claimant filed two claims online, identifying Ghana as the location from which the claimant entered into the claimed transactions. *Id.*, Ex. E at 3. The counterparties listed in the claims, "24option" and "XM," are not Defendants, Deutsche Bank, or Rabobank, and the screenshots submitted in support of the claims reflected activity that did not involve European Government Bonds. *Id.* at 3-4. A.B. Data sent the claimant two Deficiency Letters explaining that the claims were ineligible. *Id.* at 3. In response, the claimant requested Court review and submitted additional documentation, but it did

not show that the claimant transacted in any European Government Bonds from or through a location within the United States. *Id.* A.B. Data informed the claimant that the documentation did not cure the deficiencies in either claim. *Id.* Because the claimant is domiciled outside the United States, did not transact with a Defendant, Deutsche Bank, or Rabobank from or through a location within the United States, and identified no eligible European Government Bond transactions, Plaintiffs respectfully request that the Court uphold A.B. Data's determinations and reject both claims.[4] That only a single claimant has sought review demonstrates the thoroughness and fairness of the claims review process and supports the Court's authorization of the proposed distribution.

DISTRIBUTION OF THE NET SETTLEMENT FUND

The Claims Administrator, in consultation with Co-Lead Counsel, has developed a distribution plan for the Net Settlement Fund that will allow for the fair distribution of the Settlement proceeds. *See* Distribution Decl., ¶43. As of October 19, 2026, the Net Settlement Fund totals $87,301,334.75 and continues to earn interest. *Id.*, ¶4 n.1.

The key components of the distribution plan provide for: (i) an initial distribution of the Net Settlement Fund to all Authorized Claimants, subject to a $100 minimum payment and a 10% reserve held back from Authorized Claimants whose Distribution Amounts are $100,000 or more; (ii) additional distributions of remaining funds to Authorized Claimants who cash their distribution

[4] *See Alaska Elec. Pension Fund v. Fortinbras Asset Mgmt. GmbH*, 835 F. App'x 647, 649 (2d Cir. 2021) (summary order) (affirming rejection of claim where claimant's documents failed to show that it "actually purchased the products" claimed, and claimant "has had ample opportunity to demonstrate to the Claims Administrator and the district court that these trades took place"); *Contant*, 66 F.4th at 62 (holding "that the district court did not err by denying [the claimant's] claims on the grounds that they lacked the requisite transactional records"); *Blank*, 2013 WL 1310503, at *5 (accepting claims administrator's "decision to reject any claims not properly documented unless any of those claimants has been able to cure the deficiencies"); *Goldome*, 1991 WL 113263, at *1, *3 (accepting rejection of claims where the claimant "failed to correct a deficiency in the documents provided to the claims administrator after being given notice").

checks, for as long as further distributions are cost-effective; and (iii) contribution of any remaining balance that is not cost-effective to redistribute to Legal Services NYC, a 501(c)(3) tax-exempt organization. *See* Distribution Decl., ¶43.

More specifically, A.B. Data will conduct an initial distribution (the "Initial Distribution") of the Net Settlement Fund, after deducting A.B. Data's unpaid fees and expenses (including the estimated costs of the Initial Distribution), any estimated taxes, the costs of preparing appropriate tax returns, and any escrow fees. *Id.*, ¶43(a). A.B. Data will calculate each Authorized Claimant's *pro rata* share of the Net Settlement Fund (its "Distribution Amount") under the Amended Distribution Plan. *Id.*, ¶¶7, 43(a)(1). Consistent with the Amended Distribution Plan's alternative minimum payment provision, any Authorized Claimant whose Distribution Amount is greater than $0 and less than $100 will receive a minimum payment of $100. *Id.*, ¶43(a)(2); ECF No. 503-6, ¶14. The approximately 387 Authorized Claimants receiving the minimum payment will receive $38,700 in total, compared to $11,385 if paid their *pro rata* amounts, so the minimum payment reallocates only a de minimis portion of the Net Settlement Fund while avoiding the cost of administering very small payments. Distribution Decl., ¶43(a)(2); *see Alaska Elec. Pension Fund v. Bank of America Corp.*, 2020 WL 916853, at *2 (S.D.N.Y. Feb. 26, 2020) (approving $100 minimum payment that "serves the interests of the class by balancing the right of *all* class members to recover while simultaneously minimizing administrative costs and reducing other class members' payments by, at most, a *de minimis* amount") (emphasis in original).

A.B. Data will then recalculate the Distribution Amounts for the remaining Authorized Claimants. Distribution Decl., ¶43(a)(3). The approximately 974 Authorized Claimants whose Distribution Amounts are at least $100 but less than $100,000 will be paid in full in the Initial Distribution. *Id.*, ¶43(a)(4). The approximately 72 Authorized Claimants whose Distribution

Amounts are $100,000 or more will receive 90% of their Distribution Amounts, with the remaining 10% held in reserve to address any administration-related contingencies, and any unused reserve will be paid in the Second Distribution. *Id.*, ¶43(a)(5)-(6). Holding funds in reserve "is a reasonable precaution for contingencies and costs that may arise later." *Alaska Elec.*, 2020 WL 916853, at *2. Payments are estimated to range from approximately $100 to $24,000,000. Distribution Decl., ¶42.

To encourage prompt deposit, Initial Distribution checks will state that they are void and subject to redistribution if not negotiated within 90 days of issue. *Id.*, ¶43(b). A.B. Data will attempt to locate updated addresses for returned checks, reissue lost or damaged checks on the Authorized Claimant's written request and follow up with Authorized Claimants whose checks remain uncashed. *Id.*, ¶43(b) & n.3. Authorized Claimants who do not negotiate their checks within the time allowed will irrevocably forfeit their recovery, and those funds will be available for redistribution to other Authorized Claimants. *Id.*, ¶43(c). Checks issued in subsequent distributions will have a 30-day stale date. *Id.*, ¶43(b).

With respect to additional distributions, after A.B. Data has made reasonable and diligent efforts to have Authorized Claimants cash their Initial Distribution checks, but no earlier than six (6) months after the Initial Distribution, if Co-Lead Counsel, in consultation with A.B. Data, determines that it is cost-effective to do so, A.B. Data will conduct a second distribution of the Net Settlement Fund (the "Second Distribution") in which any unclaimed amounts remaining in the Net Settlement Fund after the Initial Distribution, after deducting A.B. Data's fees and expenses incurred in connection with administering the Settlements for which it has not yet been paid (including the estimated costs of such Second Distribution), and after the payment of any taxes, the costs of preparing appropriate tax returns, and any escrow fees, will be distributed in an

equitable and economic fashion to Authorized Claimants whose Initial Distribution Amount calculated to $100,000 or more and who cashed their Initial Distribution checks. *Id.*, ¶43(d). Additional re-distributions, after deduction of costs and expenses as described above and subject to the same conditions, may occur thereafter until Co-Lead Counsel, in consultation with A.B. Data, determines that further re-distribution is not cost-effective. *Id.*, ¶43(e).

Finally, Plaintiffs respectfully request that the Court approve the contribution of any balance remaining in the Net Settlement Fund that, after further distributions, is not cost-effective to reallocate, after payment of any unpaid fees and expenses incurred in administering the Settlements, to Legal Services NYC, a 501(c)(3) tax-exempt organization. *Id.*, ¶43(f). Courts routinely approve *cy pres* awards to non-profit organizations where further distributions to the class would not be feasible. *See Citigroup*, 199 F. Supp. 3d at 848 ("[*C]y pres* designations should be made only when it is 'not feasible to make further distributions to class members."') (citation modified).

Plaintiffs further request that the Court authorize A.B. Data to destroy paper and electronic copies of the Claim Forms and all supporting documentation one year after all funds have been distributed. Distribution Decl., ¶43(h).

Plaintiffs also request that the Court order that payment pursuant to the Distribution Order shall be final and conclusive against all Authorized Claimants; that all persons involved in the review, verification, calculation, tabulation, or any other aspect of the processing of the Claim Forms submitted in connection with the Settlements, or otherwise involved in the administration or taxation of the Settlement Fund or the Net Settlement Fund, be released and discharged from any and all claims arising out of such involvement; and that all Settlement Class Members, whether or not they receive payment from the Net Settlement Fund, be barred from making any further

claims against the Settlement Fund, the Net Settlement Fund, Plaintiffs, Co-Lead Counsel, A.B. Data, or any other agent retained in connection with the administration or taxation of the Settlement Fund or the Net Settlement Fund. This relief will bring finality to the claims administration process.

REPORT ON SETTLEMENT ADMINISTRATION EXPENSES

In connection with preliminary approval of the Settlements, the Court authorized payment of up to $1,600,000 in notice and administration expenses from the Settlement Fund without further Court approval: $500,000 under the JPMorgan preliminary approval order (ECF No. 315); $300,000 under each of the UniCredit and Natixis preliminary approval orders (ECF Nos. 353, 354); and $500,000 under the preliminary approval order for the Bank of America, NatWest, Nomura, UBS, Citigroup, and Jefferies settlement (ECF No. 505). To date, notice and administration expenses total $1,315,090.75, all of which have been paid: $1,027,189.25 to A.B. Data and $287,901.50 to Rust Consulting. A.B. Data estimates that the additional cost to complete the initial and second distribution of the Net Settlement Fund will be $31,869.27. Distribution Decl., ¶44. Accordingly, total notice and administration expenses, including the estimated cost of distribution through the second distribution, are expected to be approximately $1,346,960.02, which would remain within the $1,600,000 authorized by the Court.

CONCLUSION

For the reasons set forth above, Plaintiffs respectfully request that the Court approve the Claims Administrator's recommendations and enter the proposed Distribution Order, which will: (i) approve A.B. Data's determinations accepting 1,433 claims as eligible for payment and rejecting 31,496 claims for the reasons stated; (ii) establish October 12, 2026 as the final bar date for claim submissions; (iii) authorize destruction of claim materials after the distribution is

complete; and (iv) release and discharge all persons involved in the administration of the Settlements from claims arising out of such involvement and bar any further claims against the Settlement Fund and the Net Settlement Fund. The comprehensive claims review process, robust quality assurance measures, and fact that only one claimant has sought Court review of A.B. Data's determinations demonstrate that the proposed distribution is fair, reasonable, and should be approved.

Dated: October 30, 2026

Respectfully submitted,
SCOTT+SCOTT
ATTORNEYS AT LAW LLP

/s/ Patrick J. Rodriguez

Patrick J. Coughlin
Carmen A. Medici
Patrick J. Rodriguez
Daniel J. Brockwell
600 W. Broadway, Suite 3300
San Diego, CA 92101
Telephone: 619-233-4565
Facsimile: 619-233-0508
pcoughlin@scott-scott.com
cmedici@scott-scott.com
prodriguez@scott-scott.com
dbrockwell@scott-scott.com

Kristen M. Anderson
Donald A. Broggi
Michelle E. Conston
SCOTT+SCOTT ATTORNEYS AT LAW LLP
The Helmsley Building
230 Park Ave., 24th Floor
New York, NY 10169
Telephone: 212-223-6444
Facsimile: 212-223-6334
kanderson@scott-scott.com
dbroggi@scott-scott.com
mconston@scott-scott.com

David R. Scott
Amanda Lawrence
SCOTT+SCOTT ATTORNEYS AT LAW LLP
156 South Main Street
P.O. Box 192
Colchester, CT 06415
Telephone: 860-537-5537
Facsimile: 860-537-4432
david.scott@scott-scott.com
alawrence@scott-scott.com

Gregory S. Asciolla
Noah Cozad
DICELLO LEVITT LLP
485 Lexington Avenue, Suite 1001
New York, NY, 10017
Telephone: 646-933-1000
gasciolla@dicellolevitt.com
ncozad@dicellolevitt.com

Joseph J. Tabacco, Jr.
Todd A. Seaver
Carl N. Hammarskjold
BERMAN TABACCO
101 Montgomery Street, Suite 600
San Francisco, CA 94104
Telephone: 415-433-3200
Facsimile: 415-433-6382
jtabacco@bermantabacco.com
tseaver@bermantabacco.com
chammarskjold@bermantabacco.com

Vincent Briganti
Geoffrey M. Horn
Christian Levis
Roland R. St. Louis, III
LOWEY DANNENBERG, P.C.
44 South Broadway, Suite 1100
White Plains, NY 10601
Telephone: 914-997-0500
Facsimile: 914-997-0035
vbriganti@lowey.com
ghorn@lowey.com
clevis@lowey.com

rstlouis@lowey.com

Co-Lead Counsel for the Class

CERTIFICATE OF SERVICE

I hereby certify that on October 30, 2026, I caused the foregoing to be electronically filed with the Clerk of the Court using the CM/ECF system, which will send notification of such filing to the email addresses denoted on the Electronic Mail Notice List.

s/Patrick J. Rodriguez
Patrick J. Rodriguez